AFTER RECORDING MAIL TO:

POLELAS 114H/16EIGHT COHLANY P.O. BOX 58888

SEATTLE, WA 98188

ATTH: JON BURDICK



THE GRANTOR, KNIK CONSTRUCTION CO., INC., an Alaska corporation qualified to do business in the State of Washington, for and in consideration of transfer to affiliated corporation as contributed capital surplus conveys and quit slaims to DOUGLAS MANAGEMENT COMPANY, an Alaska corporation, the following described real estate, situated in the County of King, State of Washington including any interest therein which grantor may hereafter acquire:

For legal description see attached Exhibit A and by this reference incorporated herein.

NO EXCISE TAX

JUL 2 1982

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IN WITNESS WHEREOF, said corporation has caused this instrument to be executed by its proper officers and its corporate seal to be hereunto affixed this 30th day of June, 1981.

SEAL

KNIK CONSTRUCTION CO., INC., an Alaska Corporation

By President

By Neckard Tagets

STATE OF WASHINGTON,

88.

County of King

On this 30th day of June, 1981, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared VIC JANSEN and RICHADD A. KORPELA to me known to be the President and Secretary, respectively of KNIK CONSTRUCTION CO., INC., the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and coath stated that they were authorized to execute the said instrument and that the scal affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written.



Notary Public in and for the State of Washington residing at Seattle, Washington.

ENCLOSURE C



PARCEL 1:

Lots 7 and 8 in Block 1 of Portland and Puget Sound Railway Addition, as per plat recorded in Volume 5 of Plats, page 74, records of King County; Situate in the County of King, State of Washington, and

A portion of the abandoned bed of Duwamish River in the Northwest 144 of Section 29, Township 24 North, Range 4 East, W.M., lying Scathwesterly of the Southwesterly margin of the Commercial Waterway District No. 1 right of way; lying Northerly of the Government Meander Line on the left bank of the Duwamish River; and lying Easterly of the right of way conveyed by Commercial Waterway, District No. 1 to State of Washington Highway Department, dated July 3, 1953, and recorded under Aulitor's rise No. 4362487, records of King County; and

That portion of Section 29 Township 24 North, Range 4 East, W.M., described as follows:

Beginning at the intersection of the Westerly margin of Commercial Waterway District #1 right of way with the Government Meander Line in front of Government Lot 8 in said Section 29; thence South 86°35'52" West along said Meander Line 415.98 feet to an angle point in said Meander Line; thence North 67°30'20" West along said Meander Line 20.66 feet to the true point of beginning; thence South 22°29'40" West 49.24 feet; thence North 59°40' West 44.13 feet to a point on the Easterly line of the right of way conveyed to the State of Washington by deed recorded under Auditor's File No. 4362487; thence North 0°03'06" East along said right of way line to a point from which the true point of beginning bears South 67°30'20" East; thence South 67°30'20" East to true point of beginning;

Situate in the City of Seattle, County of King, State of Washington.

SKETCH OF PROPERTY SET OUT IN ATTACHED ORDER

To assist in locating the premises. It is not based on a survey, and the company assumes no liability for variations, if any, in dimensions and location.

